

Contact: Bob Andosca, PIO
bob.andosca@ibank.ca.gov

For Immediate Release

August 23, 2018

IBank Board to Consider \$115.34 Million of Tax-Exempt Bond Financing of Three California Nonprofit Organizations

SACRAMENTO – The California Infrastructure and Economic Development Bank (IBank) Board will decide whether to lend up to \$115.34 million through its Bond Financing Program to three nonprofit organizations: The Exploratorium, Pueblo Serra Worship Holdings, and United Cerebral Palsy of the North Bay, Inc.

If approved, The Exploratorium will receive up to \$49.35 million while Pueblo Serra Worship Holdings and United Cerebral Palsy of the North Bay, Inc. will receive up to \$49.99 million and \$16 million respectively to refinance existing debt and pay costs associated with bond issuance. Pueblo Serra Worship Holdings and United Cerebral Palsy of the North Bay, Inc. will also make related purchases and capital improvements to some of their existing properties.

All of the organizations plan to further their missions by directing anticipated annual savings resulting from refunding back into their programs.

What: IBank Board Meeting
When: August 28, 2018, 2:00 PM
Where: **IBank Conference Room, 1325 J Street, 13th Floor, Sacramento, California 95814.** Board Meetings are open to the public. Please be sure to have your government issued identification (driver's license) with you for entry into the building.

About the California Infrastructure and Economic Development Bank: *IBank was created in 1994 to finance public infrastructure and private development that promote a healthy climate for jobs, contribute to a strong economy and improve the quality of life in California communities. IBank is located within the Governor's Office of Business and Economic Development and is governed by a five-member Board of Directors. IBank has broad authority to issue tax-exempt and taxable revenue bonds, provide financing to public agencies, provide credit enhancements, acquire or lease facilities, and leverage State and Federal funds. Find more information at www.ibank.ca.gov.*

###

California Infrastructure and Economic Development Bank (IBank)
Mailing Address: P.O. Box 2830, Sacramento, CA 95812-2830
Main Telephone: (916) 341-6600
www.IBank.ca.gov